

ABSTRACT

The invention is a method for operating an online computer database system for transacting EV payment offers. The system enables a payer to enter a payment offer that specifies the amount of EV payment to be paid to a qualified recipient(s). The system enables a recipient to accept the offer.

The inventive method splits the EV payment process into two-bet “parlay” process such that the EV of the first bet equals the EV payment set by the payer, and the EV of the second bet equals the payoff from the first bet.

In this parlay process, the payer takes the risk of losing the payoff in the first bet, and the system takes the risk of losing the payoff in the second bet.

If the recipient wins the first bet, the system registers that the payer owes the payoff of this first bet to the system. The system then asks the recipient whether he meets the conditions of the payment offer.

If the response is negative, the system refunds the payoff to the payer. If the response is positive, the system executes the second bet.

If the recipient wins this second bet, the recipient provisionally has won the second bet payoff (larger than the first bet payoff). The recipient can request an inspection. If the inspection reveals that recipient has met the conditions of the offer, the system pays him the second bet payoff. If the recipient has not met the conditions, or if the recipient does not request an inspection, the system refunds the second bet payoff to the payer.